HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: September 2012

New Home Market

Winnipeg housing starts increase in August

Home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 557 units in August, up from 295 in August 2011. Increases were posted in both the single-detached and multi-family sectors. After eight months, total housing starts for 2012 numbered 2,790 units, up 34 per cent during the same period of 2011.

Single-detached builders broke ground on 256 units in August, 11 per cent more units than the 231 initiated in August 2011. Population and employment growth continues to support new housing demand. After eight months of construction, single-detached starts totalled 1,435 units, nine per cent more than were started during the same period last year. Builders were also busy putting the

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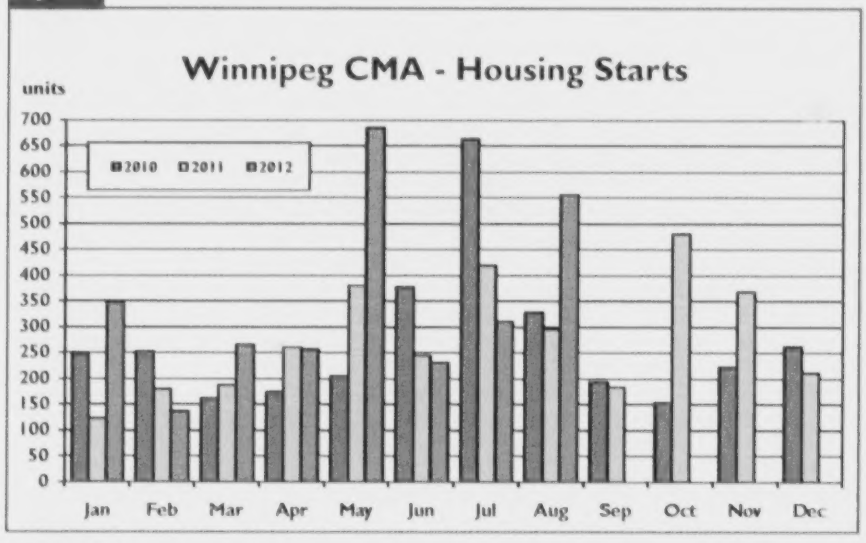
Figure 1



Source: CMHC

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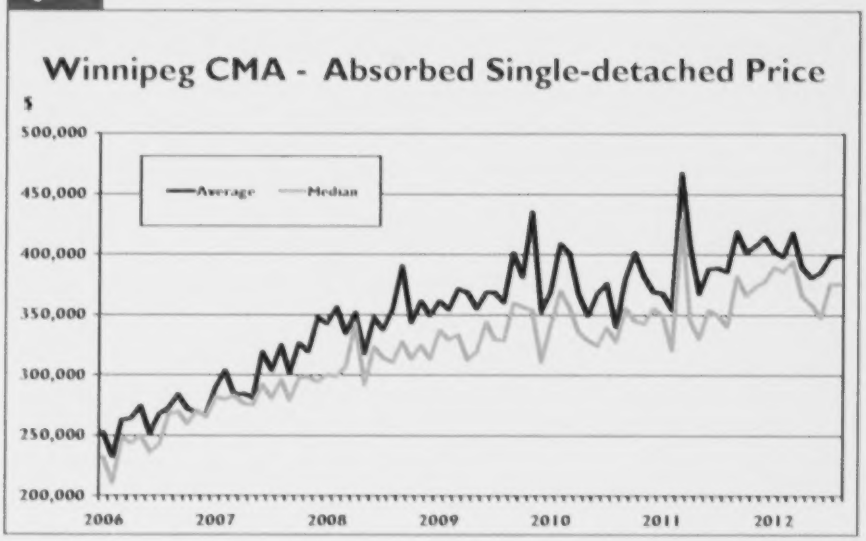
Figure 2



Source: CMHC

finishing touches on 166 single-detached homes in August, 21 per cent less than during August 2011. Thanks to efforts earlier in the year, the total number of homes completed thus far in 2012 was 1,140 units, 2.4 per cent more than the number completed during the same period of 2011. The number of single-detached units under construction at the end of August was 1,296, an increase of 22 per cent over the previous year.

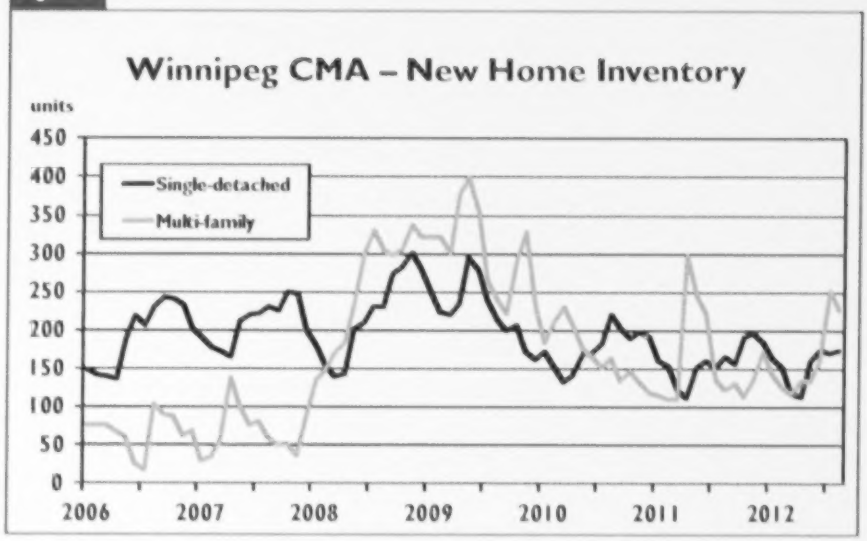
There were 160 single-detached homes absorbed in August, 18 per cent fewer than the 195 absorbed one year prior. This brings the number of units absorbed during the first seven months of 2012 to 1,143, four units more than during the same period of 2011. The inventory of completed and unoccupied single-detached homes stood at 174 units in August, five per cent higher than the previous year. Total supply, which includes the number of units under construction, was 1,470 units at the end of August, 20 per cent more than one year earlier. At the current six-month average rate of absorption, this represents nine months of supply.

The average price of a new single-detached home absorbed in the Winnipeg CMA in August 2012 was $399,500, up 3.4 per cent from August 2011. The increase was largely compositional, as the market share of homes priced over $400,000 increased to 43 per cent in August this year from 30 per cent in August 2011. On a year-to-date basis, the increase was less pronounced as the average price year-to-date was $390,378, an increase of just over one per cent from 2011.

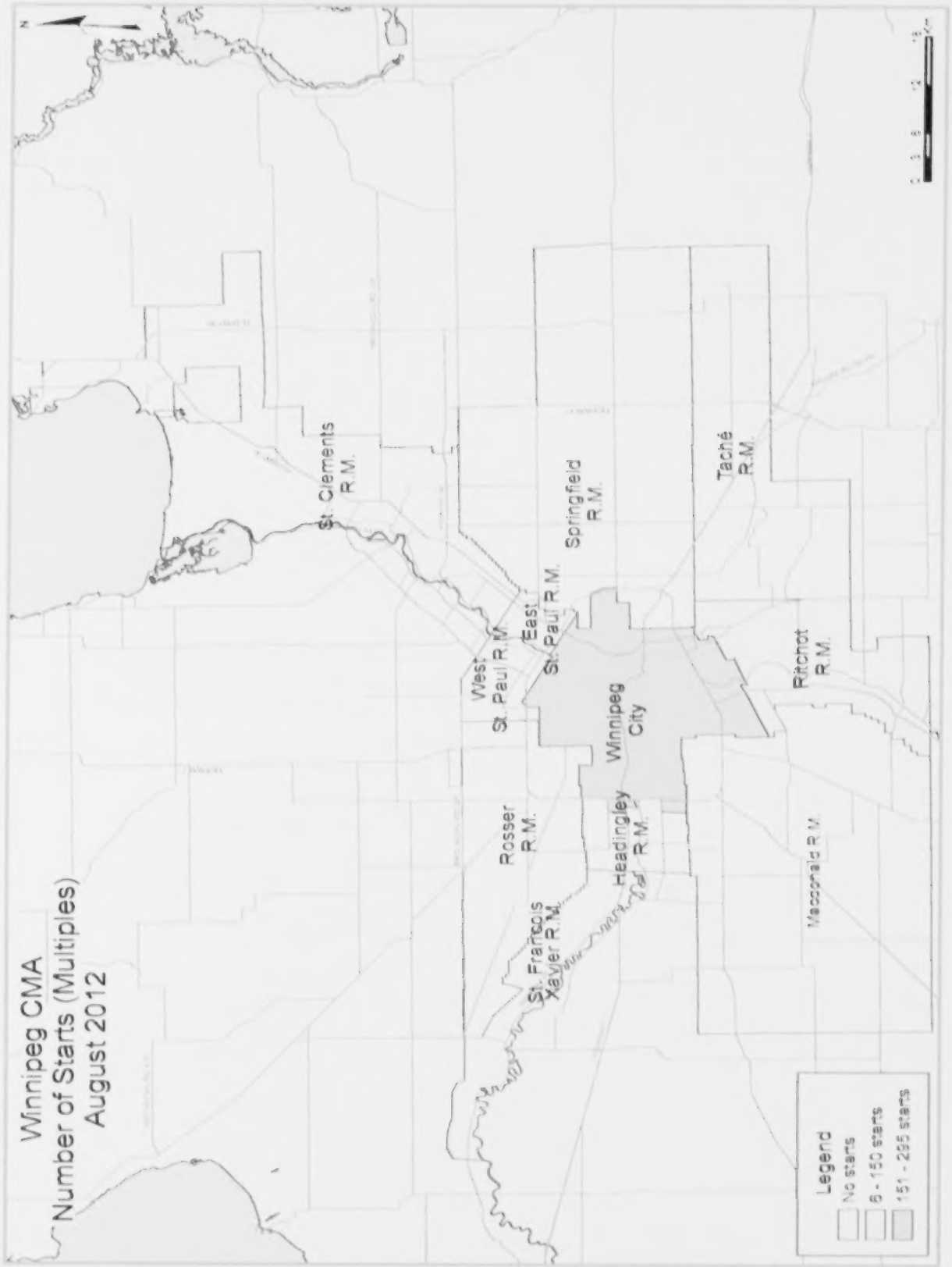
The multi-family sector, which includes semi-detached units, rows, and apartments, saw 301 units break ground in August 2012, substantially more than the 64 units started one year earlier. This helped push multi-family construction in the Winnipeg CMA to the strongest year since 1987. Year-to-date multi-family starts totalled 1,355 units, 74 per cent more than the 778 units started in the first eight months of 2011. Multi-family starts for rental tenure number 525 units year-to-date, seven per cent more than to the end of August last year. During the same period, multi-family starts for condominium or ownership tenure saw almost a three-fold increase and now number 830 units.

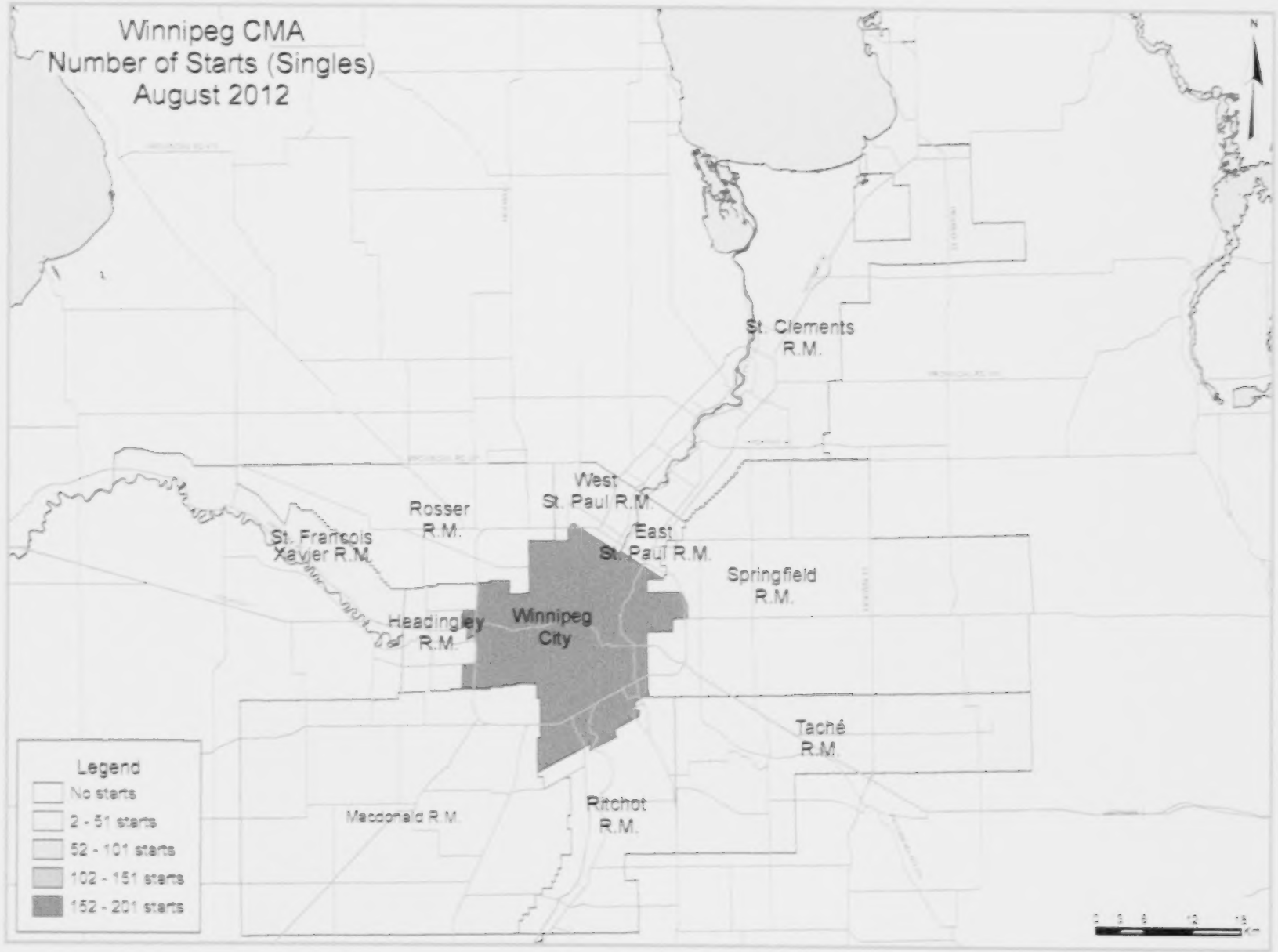
The number of multi-family units under construction at the end of August 2012 was 1,792, 22 per cent more than the 1,473 units under construction at the end of August 2011. There were 94 multi-family units absorbed in August 2012, 57 per cent more than the 60 units absorbed one year earlier. Year-to-date, absorptions totalled 732 units, an increase of 26 per cent over the number of units absorbed in the same period of 2011. The inventory of multi-family units completed and not absorbed at the end of August 2012 was 227 units, 85 per cent more than the 123 units in inventory in August 2011. This was slightly higher than the five-year average of 193 units.

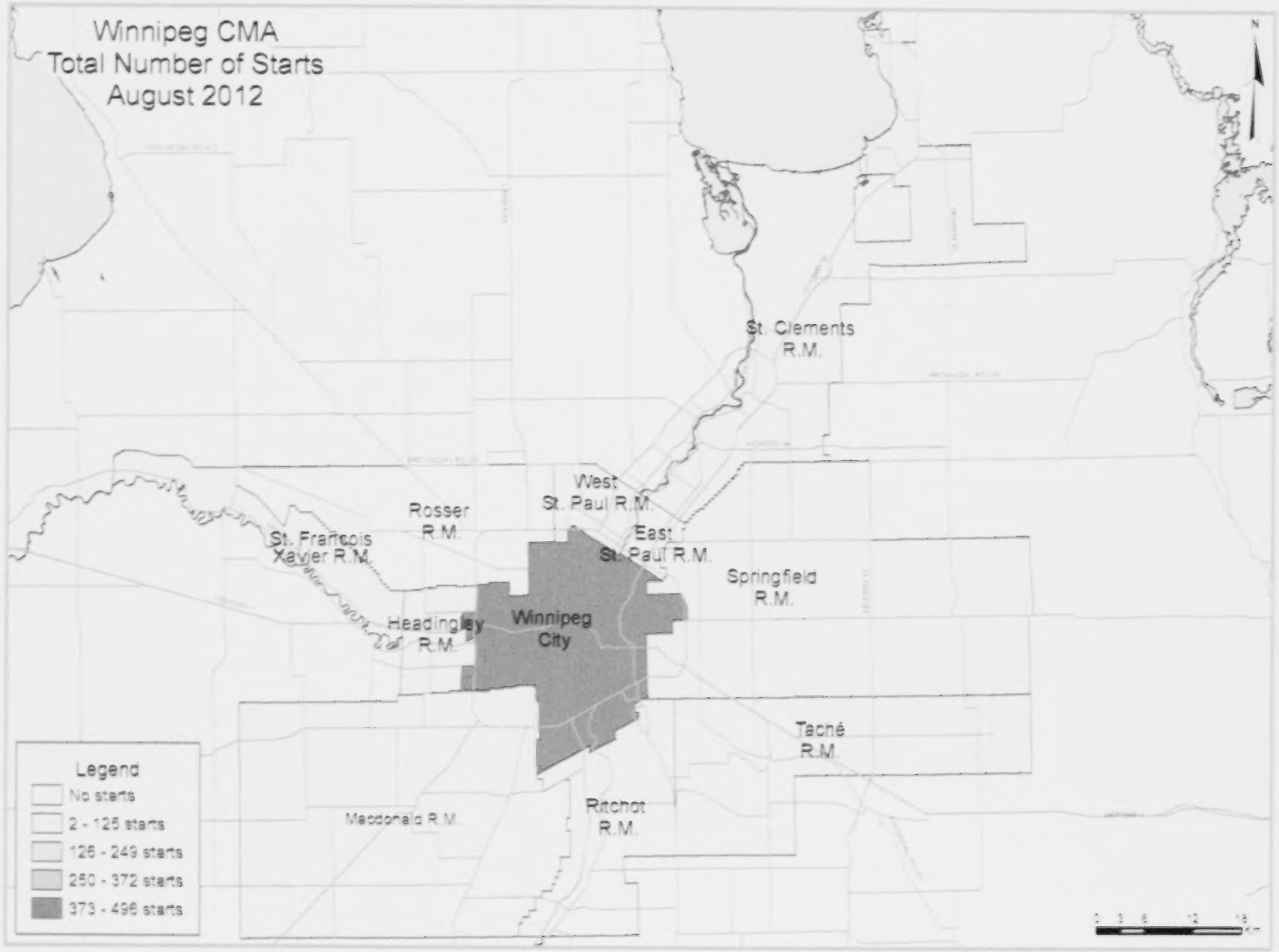
Figure 3

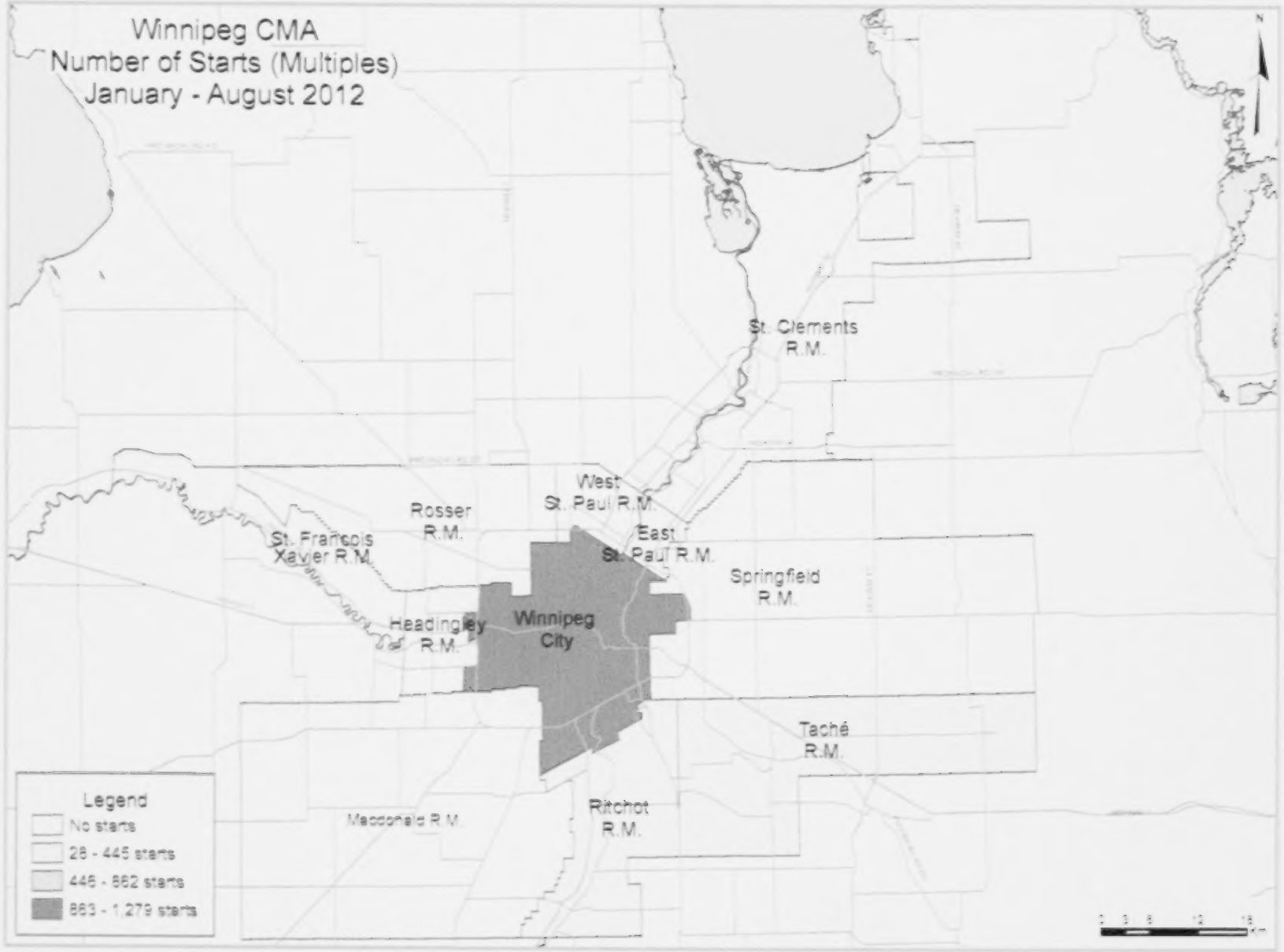


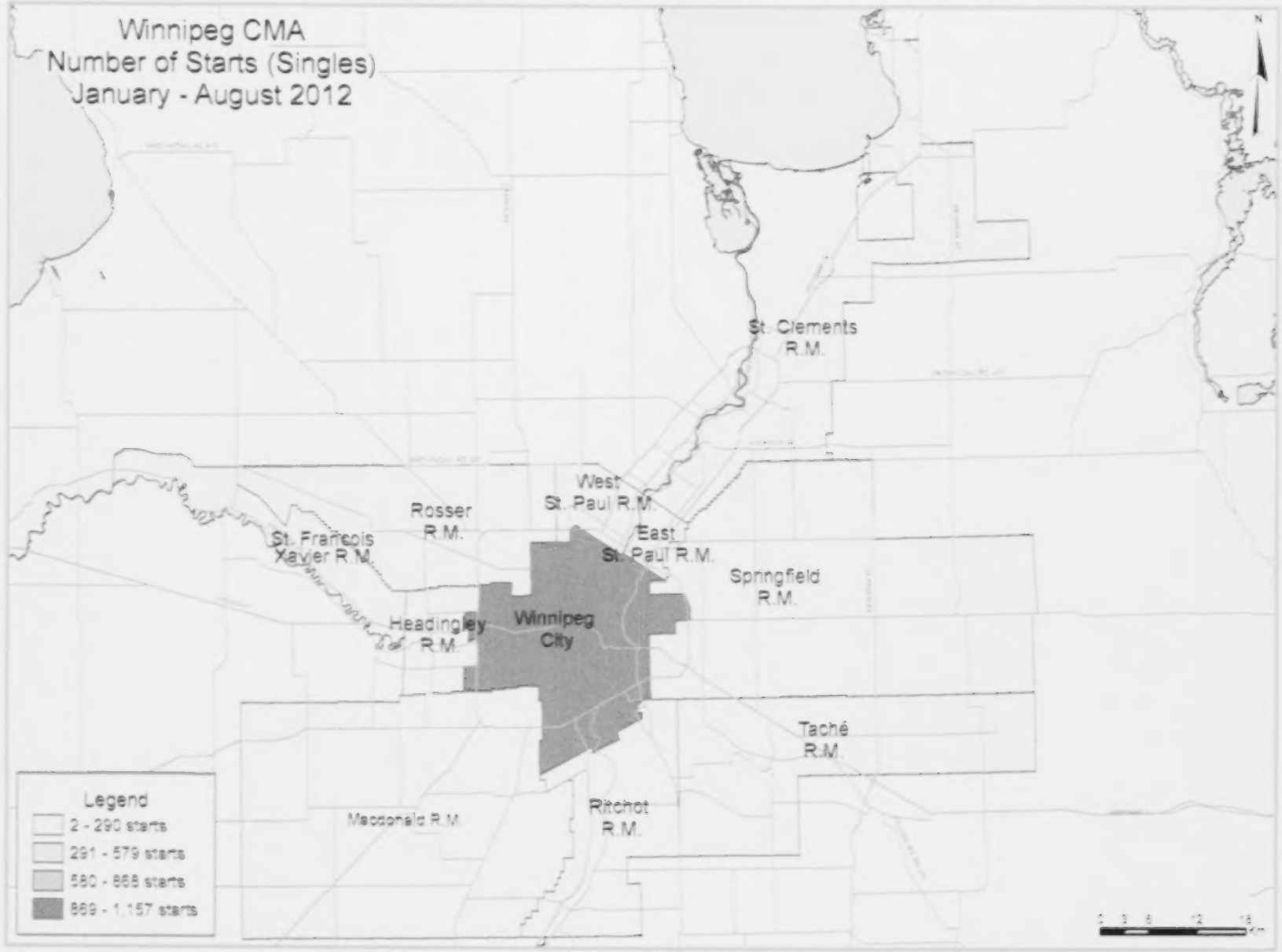
Source: CMHC

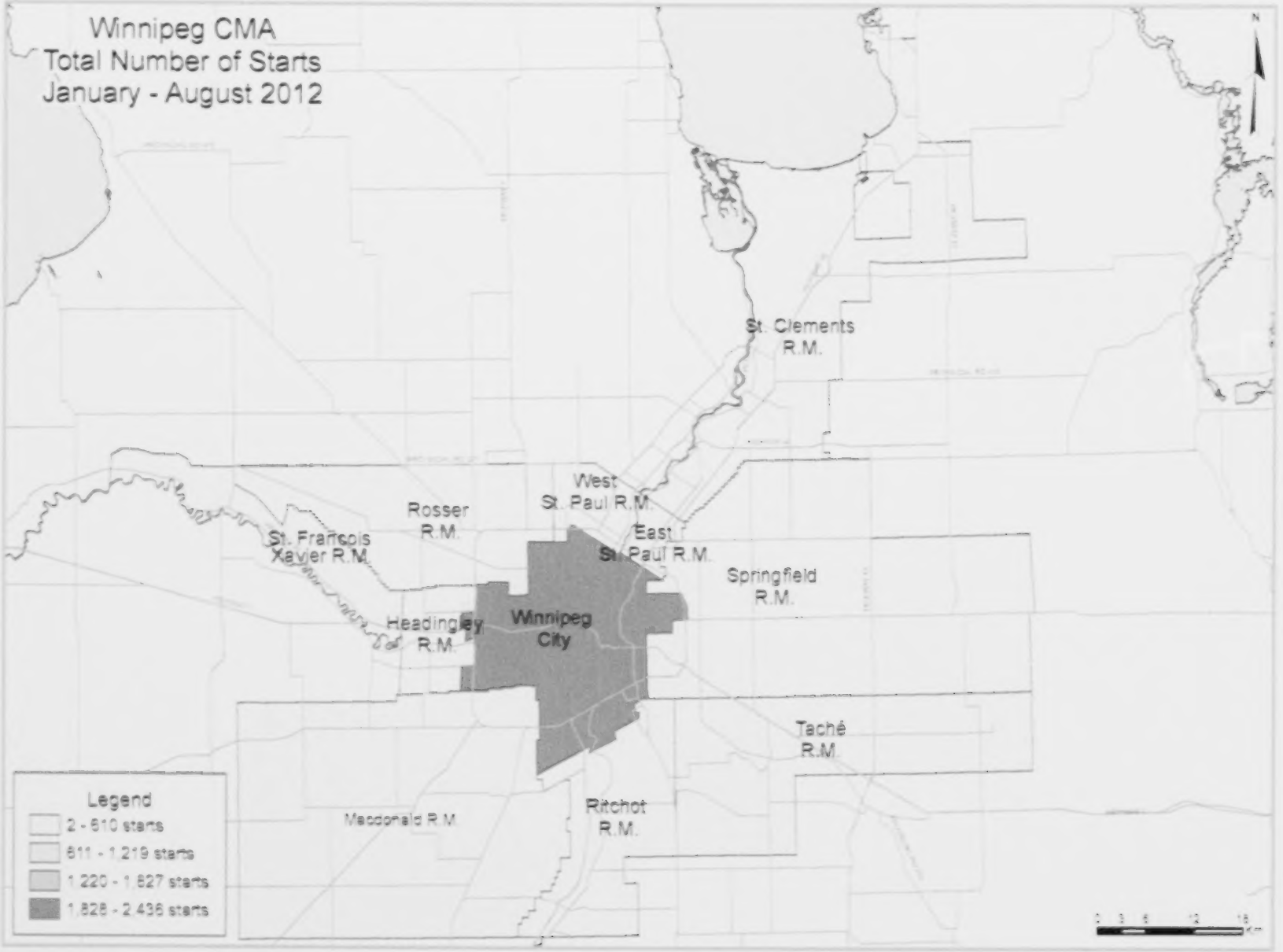

Winnipeg CMA
Number of Starts (Multiples)
August 2012
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
6 - 150 starts
151 - 295 starts


Winnipeg CMA
Number of Starts (Singles)
August 2012
N
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. Francois Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Ritchot R.M.
Macdonald R.M.
Legend
No starts
2 - 51 starts
52 - 101 starts
102 - 151 starts
152 - 201 starts


Winnipeg CMA
Total Number of Starts
August 2012
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
2 - 125 starts
126 - 249 starts
250 - 372 starts
373 - 496 starts


Winnipeg CMA
Number of Starts (Multiples)
January - August 2012
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. Francois Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
28 - 445 starts
446 - 862 starts
863 - 1,279 starts


Winnipeg CMA
Number of Starts (Singles)
January - August 2012
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Ritchot R.M.
Macdonald R.M.
Legend
2 - 290 starts
291 - 579 starts
580 - 868 starts
869 - 1,157 starts


Winnipeg CMA
Total Number of Starts
January - August 2012
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
East St. Paul R.M.
St. Francois Xavier R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
2 - 610 starts
611 - 1,219 starts
1,220 - 1,827 starts
1,828 - 2,436 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
..	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA
August 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2012	255	2	0	1	24	211	0	64	557
August 2011	222	0	0	9	14	30	20	0	295
% Change	14.9	n/a	n/a	-88.9	71.4	**	-100.0	n/a	88.8
Year-to-date 2012	1,427	50	3	8	155	622	0	525	2,790
Year-to-date 2011	1,291	32	4	20	82	170	127	363	2,089
% Change	10.5	56.3	-25.0	-60.0	89.0	**	-100.0	44.6	33.6
UNDER CONSTRUCTION									
August 2012	1,285	48	3	11	117	797	0	827	3,088
August 2011	1,045	24	4	15	90	413	124	818	2,533
% Change	23.0	100.0	-25.0	-26.7	30.0	93.0	-100.0	1.1	21.9
COMPLETIONS									
August 2012	165	4	0	0	34	32	1	0	236
August 2011	204	6	0	6	4	10	28	0	258
% Change	-19.1	-33.3	n/a	-100.0	**	**	-96.4	n/a	-8.5
Year-to-date 2012	1,131	8	0	7	154	252	77	349	1,978
Year-to-date 2011	1,093	18	0	20	79	95	28	366	1,699
% Change	3.5	-55.6	n/a	-65.0	94.9	165.3	175.0	-4.6	16.4
COMPLETED & NOT ABSORBED									
August 2012	167	2	0	5	12	65	2	148	401
August 2011	153	5	0	13	8	49	4	57	289
% Change	9.2	-60.0	n/a	-61.5	50.0	32.7	-50.0	159.6	38.8
ABSORBED									
August 2012	160	4	0	0	38	30	5	17	254
August 2011	192	5	0	3	9	9	24	13	255
% Change	-16.7	-20.0	n/a	-100.0	**	**	-79.2	30.8	-0.4
Year-to-date 2012	1,128	13	0	14	152	244	69	255	1,875
Year-to-date 2011	1,126	12	0	13	87	146	24	310	1,718
% Change	0.2	8.3	n/a	7.7	74.7	67.1	187.5	-17.7	9.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
August 2012	201	2	0	0	18	211	0	64	496
August 2011	170	0	0	0	14	0	20	0	204
East St. Paul R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	2	0	0	0	0	0	0	0	2
Headingley R.M.									
August 2012	14	0	0	0	0	0	0	0	14
August 2011	1	0	0	0	0	0	0	0	1
MacDonald R.M.									
August 2012	2	0	0	0	0	0	0	0	2
August 2011	7	0	0	1	0	0	0	0	8
Ritchot R.M.									
August 2012	4	0	0	0	6	0	0	0	10
August 2011	7	0	0	0	0	0	0	0	7
Rosser R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2012	3	0	0	0	0	0	0	0	3
August 2011	3	0	0	0	0	30	0	0	33
St. Francois Xavier R.M.									
August 2012	2	0	0	0	0	0	0	0	2
August 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
August 2012	18	0	0	1	0	0	0	0	19
August 2011	22	0	0	8	0	0	0	0	30
Tache R.M.									
August 2012	3	0	0	0	0	0	0	0	3
August 2011	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
August 2012	8	0	0	0	0	0	0	0	8
August 2011	6	0	0	0	0	0	0	0	6
Winnipeg CMA									
August 2012	255	2	0	1	24	211	0	64	557
August 2011	222	0	0	9	14	30	20	0	295

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
August 2012	1,002	44	3	0	105	731	0	791	2,676
August 2011	815	24	4	1	90	371	121	794	2,220
East St. Paul R.M.									
August 2012	4	0	0	4	0	0	0	0	8
August 2011	9	0	0	4	0	0	0	0	13
Headingley R.M.									
August 2012	24	0	0	0	0	0	0	36	60
August 2011	3	0	0	0	0	0	0	0	3
MacDonald R.M.									
August 2012	32	0	0	0	0	0	0	0	32
August 2011	23	0	0	1	0	0	0	0	24
Ritchot R.M.									
August 2012	24	4	0	0	12	12	0	0	52
August 2011	35	0	0	0	0	0	0	0	35
Rosser R.M.									
August 2012	1	0	0	0	0	0	0	0	1
August 2011	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
August 2012	41	0	0	0	0	30	0	0	71
August 2011	47	0	0	0	0	30	0	0	77
St. Francois Xavier R.M.									
August 2012	7	0	0	0	0	0	0	0	7
August 2011	2	0	0	0	0	0	0	0	2
Springfield R.M.									
August 2012	86	0	0	7	0	0	0	0	93
August 2011	56	0	0	9	0	0	0	0	65
Tache R.M.									
August 2012	37	0	0	0	0	24	0	0	61
August 2011	31	0	0	0	0	12	3	24	70
West St. Paul R.M.									
August 2012	27	0	0	0	0	0	0	0	27
August 2011	23	0	0	0	0	0	0	0	23
Winnipeg CMA									
August 2012	1,285	48	3	11	117	797	0	827	3,088
August 2011	1,045	24	4	15	90	413	124	818	2,533

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
August 2012	132	4	0	0	34	32	1	0	203
August 2011	174	6	0	1	4	10	8	0	203
East St. Paul R.M.									
August 2012	2	0	0	0	0	0	0	0	2
August 2011	2	0	0	3	0	0	0	0	5
Headingley R.M.									
August 2012	2	0	0	0	0	0	0	0	2
August 2011	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
August 2012	3	0	0	0	0	0	0	0	3
August 2011	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
August 2012	7	0	0	0	0	0	0	0	7
August 2011	3	0	0	0	0	0	0	0	3
Rosser R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2012	5	0	0	0	0	0	0	0	5
August 2011	3	0	0	0	0	0	0	0	3
St. Francois Xavier R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	1	0	0	0	0	0	0	0	1
Springfield R.M.									
August 2012	13	0	0	0	0	0	0	0	13
August 2011	13	0	0	2	0	0	0	0	15
Tache R.M.									
August 2012	1	0	0	0	0	0	0	0	1
August 2011	5	0	0	0	0	0	20	0	25
West St. Paul R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
August 2012	165	4	0	0	34	32	1	0	236
August 2011	204	6	0	6	4	10	28	0	258

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
August 2012	135	2	0	0	12	64	2	148	363
August 2011	132	2	0	1	7	46	0	57	245
East St. Paul R.M.									
August 2012	0	0	0	2	0	0	0	0	2
August 2011	1	0	0	5	0	0	0	0	6
Headingley R.M.									
August 2012	3	0	0	0	0	0	0	0	3
August 2011	0	0	0	1	0	0	0	0	1
MacDonald R.M.									
August 2012	5	0	0	0	0	0	0	0	5
August 2011	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
August 2012	3	0	0	0	0	0	0	0	3
August 2011	1	1	0	0	0	0	0	0	2
Rosser R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2012	1	0	0	0	0	1	0	0	2
August 2011	2	0	0	0	0	3	0	0	5
St. Francois Xavier R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	1	0	0	0	0	0	0	0	1
Springfield R.M.									
August 2012	20	0	0	3	0	0	0	0	23
August 2011	11	2	0	6	0	0	0	0	19
Tache R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	2	0	0	0	1	0	4	0	7
West St. Paul R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
August 2012	167	2	0	5	12	65	2	148	401
August 2011	153	5	0	13	8	49	4	57	289

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
August 2012	131	4	0	0	38	30	0	17	220
August 2011	171	2	0	1	9	9	8	13	213
East St. Paul R.M.									
August 2012	2	0	0	0	0	0	0	0	2
August 2011	2	0	0	1	0	0	0	0	3
Headingley R.M.									
August 2012	1	0	0	0	0	0	0	0	1
August 2011	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
August 2012	3	0	0	0	0	0	0	0	3
August 2011	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
August 2012	5	0	0	0	0	0	0	0	5
August 2011	2	1	0	0	0	0	0	0	3
Rosser R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2012	5	0	0	0	0	0	0	0	5
August 2011	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
August 2012	11	0	0	0	0	0	0	0	11
August 2011	7	2	0	1	0	0	0	0	10
Tache R.M.									
August 2012	2	0	0	0	0	0	5	0	7
August 2011	5	0	0	0	0	0	16	0	21
West St. Paul R.M.									
August 2012	0	0	0	0	0	0	0	0	0
August 2011	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
August 2012	160	4	0	0	38	30	5	17	254
August 2011	192	5	0	3	9	9	24	13	255

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Winnipeg CMA 2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489
% Change	15.0	200.0	n/a	-3.6	-2.6	-57.0	-100.0	-2.5	2.4
2003	1,613	2	0	28	78	298	4	407	2,430
% Change	7.7	-50.0	n/a	-6.7	169.0	**	n/a	127.4	33.4
2002	1,498	4	0	30	29	81	0	179	1,821

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	% Change
Winnipeg City	201	170	2	0	18	34	275	0	496	204	143.1
East St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Headingley R.M.	14	1	0	0	0	0	0	0	14	1	**
MacDonald R.M.	2	8	0	0	0	0	0	0	2	8	-75.0
Ritchot R.M.	4	7	6	0	0	0	0	0	10	7	42.9
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	3	0	0	0	0	0	30	3	33	-90.9
St. Francois Xavier R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Springfield R.M.	19	30	0	0	0	0	0	0	19	30	-36.7
Tache R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
West St. Paul R.M.	8	6	0	0	0	0	0	0	8	6	33.3
Winnipeg CMA	256	231	8	0	18	34	275	30	557	295	88.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Winnipeg City	1,157	1,079	74	30	118	198	1,087	467	2,436	1,774	37.3
East St. Paul R.M.	8	13	0	0	0	0	0	0	8	13	-38.5
Headingley R.M.	28	2	0	0	0	0	0	0	28	2	**
MacDonald R.M.	32	27	0	0	0	0	0	0	32	27	18.5
Ritchot R.M.	25	38	10	0	6	0	12	0	53	38	39.5
Rosser R.M.	2	1	0	0	0	0	0	0	2	1	100.0
St. Clements R.M.	27	35	0	0	0	0	0	30	27	65	-58.5
St. Francois Xavier R.M.	7	2	0	0	0	0	0	0	7	2	**
Springfield R.M.	111	72	0	4	0	0	0	0	111	76	46.1
Tache R.M.	23	28	0	0	0	13	48	36	71	77	-7.8
West St. Paul R.M.	15	14	0	0	0	0	0	0	15	14	7.1
Winnipeg CMA	1,435	1,311	84	34	124	211	1,147	533	2,790	2,089	33.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011
Winnipeg City	18	14	0	20	211	0	64	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	30	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	18	14	0	20	211	30	64	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	118	84	0	114	610	128	477	339
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	6	0	0	0	12	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	30	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	13	0	12	48	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	124	84	0	127	622	170	525	363

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011
Winnipeg City	203	170	229	14	64	20	496	204
East St. Paul R.M.	0	2	0	0	0	0	0	2
Headingley R.M.	14	1	0	0	0	0	14	1
MacDonald R.M.	2	7	0	1	0	0	2	8
Ritchot R.M.	4	7	6	0	0	0	10	7
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	3	0	30	0	0	3	33
St. Francois Xavier R.M.	2	0	0	0	0	0	2	0
Springfield R.M.	18	22	1	8	0	0	19	30
Tache R.M.	3	4	0	0	0	0	3	4
West St. Paul R.M.	8	6	0	0	0	0	8	6
Winnipeg CMA	257	222	236	53	64	20	557	295

Table 2.5: Starts by Submarket and by Intended Market
January - August 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	1,206	1,109	753	212	477	453	2,436	1,774
East St. Paul R.M.	5	6	3	7	0	0	8	13
Headingley R.M.	28	2	0	0	0	0	28	2
MacDonald R.M.	32	25	0	2	0	0	32	27
Ritchot R.M.	29	38	24	0	0	0	53	38
Rosser R.M.	2	1	0	0	0	0	2	1
St. Clements R.M.	27	35	0	30	0	0	27	65
St. Francois Xavier R.M.	7	2	0	0	0	0	7	2
Springfield R.M.	106	67	5	9	0	0	111	76
Tache R.M.	23	28	0	12	48	37	71	77
West St. Paul R.M.	15	14	0	0	0	0	15	14
Winnipeg CMA	1,480	1,327	785	272	525	490	2,790	2,089

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	% Change
Winnipeg City	133	175	6	6	32	12	32	10	203	203	0.0
East St. Paul R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Headingley R.M.	2	0	0	0	0	0	0	0	2	0	n/a
MacDonald R.M.	3	1	0	0	0	0	0	0	3	1	200.0
Ritchot R.M.	7	3	0	0	0	0	0	0	7	3	133.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	3	0	0	0	0	0	0	5	3	66.7
St. Francois Xavier R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Springfield R.M.	13	15	0	0	0	0	0	0	13	15	-13.3
Tache R.M.	1	5	0	0	0	20	0	0	1	25	-96.0
West St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Winnipeg CMA	166	210	6	6	32	32	32	10	236	258	-8.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Winnipeg City	926	893	26	16	197	79	577	461	1,726	1,449	19.1
East St. Paul R.M.	8	20	0	0	0	0	0	0	8	20	-60.0
Headingley R.M.	12	5	0	0	0	0	0	0	12	5	140.0
MacDonald R.M.	24	23	0	0	0	0	0	0	24	23	4.3
Ritchot R.M.	25	17	0	2	0	0	0	0	25	19	31.6
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	28	28	0	0	0	0	0	0	28	28	0.0
St. Francois Xavier R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Springfield R.M.	82	73	0	8	0	0	0	0	82	81	1.2
Tache R.M.	23	42	0	0	14	20	24	0	61	62	-1.6
West St. Paul R.M.	10	9	0	0	0	0	0	0	10	9	11.1
Winnipeg CMA	1,140	1,113	26	26	211	99	601	461	1,978	1,699	16.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011
Winnipeg City	32	4	0	8	32	10	0	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	20	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	32	4	0	28	32	10	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	136	71	61	8	252	95	325	366
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	14	20	0	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	136	71	75	28	252	95	349	366

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011	Aug 2012	Aug 2011
Winnipeg City	136	180	66	15	1	8	203	203
East St. Paul R.M.	2	2	0	3	0	0	2	5
Headingley R.M.	2	0	0	0	0	0	2	0
MacDonald R.M.	3	1	0	0	0	0	3	1
Ritchot R.M.	7	3	0	0	0	0	7	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	3	0	0	0	0	5	3
St. Francois Xavier R.M.	0	1	0	0	0	0	0	1
Springfield R.M.	13	13	0	2	0	0	13	15
Tache R.M.	1	5	0	0	0	20	1	25
West St. Paul R.M.	0	2	0	0	0	0	0	2
Winnipeg CMA	169	210	66	20	1	28	236	258

Table 3.5: Completions by Submarket and by Intended Market
January - August 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	932	897	406	178	388	374	1,726	1,449
East St. Paul R.M.	7	14	1	6	0	0	8	20
Headingley R.M.	12	4	0	1	0	0	12	5
MacDonald R.M.	24	21	0	2	0	0	24	23
Ritchot R.M.	25	19	0	0	0	0	25	19
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	28	28	0	0	0	0	28	28
St. Francois Xavier R.M.	0	1	0	0	0	0	0	1
Springfield R.M.	76	74	6	7	0	0	82	81
Tache R.M.	23	42	0	0	38	20	61	62
West St. Paul R.M.	10	9	0	0	0	0	10	9
Winnipeg CMA	1,139	1,111	413	194	426	394	1,978	1,699

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
August 2012	12	9.5	32	25.4	31	24.6	24	19.0	27	21.4	126	372,400	391,876
August 2011	32	19.9	61	37.9	23	14.3	12	7.5	33	20.5	161	338,101	383,458
Year-to-date 2012	144	16.3	237	26.9	194	22.0	147	16.7	159	18.0	881	363,850	385,246
Year-to-date 2011	187	21.4	286	32.8	161	18.4	66	7.6	173	19.8	873	342,000	380,801
East St. Paul R.M.													
August 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
August 2011	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	2	22.2	1	11.1	6	66.7	9	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	5.6	17	94.4	18	597,360	583,706
Headingley R.M.													
August 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	14.3	1	14.3	0	0.0	5	71.4	7	--	--
Year-to-date 2011	0	0.0	1	14.3	1	14.3	1	14.3	4	57.1	7	--	--
MacDonald R.M.													
August 2012	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	--	--
August 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2012	1	4.5	3	13.6	2	9.1	0	0.0	16	72.7	22	478,451	460,304
Year-to-date 2011	8	29.6	7	25.9	4	14.8	1	3.7	7	25.9	27	328,728	366,771
Ritchot R.M.													
August 2012	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
August 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	3	17.6	4	23.5	2	11.8	2	11.8	6	35.3	17	389,900	409,721
Year-to-date 2011	7	53.8	4	30.8	1	7.7	0	0.0	1	7.7	13	294,900	320,425
Rosser R.M.													
August 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
August 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
August 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	2	22.2	6	66.7	1	11.1	0	0.0	9	--	--
St. Francois Xavier R.M.													
August 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
August 2012	1	14.3	2	28.6	1	14.3	0	0.0	3	42.9	7	--	--
August 2011	0	0.0	1	16.7	2	33.3	2	33.3	1	16.7	6	--	--
Year-to-date 2012	8	14.0	14	24.6	10	17.5	13	22.8	12	21.1	57	389,900	390,888
Year-to-date 2011	1	2.0	12	24.5	21	42.9	7	14.3	8	16.3	49	383,759	388,037
Tache R.M.													
August 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
August 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2011	5	29.4	5	29.4	5	29.4	1	5.9	1	5.9	17	338,976	339,304
West St. Paul R.M.													
August 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	1	12.5	4	50.0	0	0.0	3	37.5	8	--	--
Winnipeg CMA													
August 2012	13	9.2	35	24.8	32	22.7	25	17.7	36	25.5	141	375,705	399,500
August 2011	33	19.0	62	35.6	27	15.5	15	8.6	37	21.3	174	340,465	386,399
Year-to-date 2012	156	15.5	260	25.9	214	21.3	167	16.6	207	20.6	1,004	369,223	390,378
Year-to-date 2011	208	20.4	318	31.1	203	19.9	78	7.6	214	21.0	1,021	346,500	386,012

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
August 2012

Submarket	Aug 2012	Aug 2011	% Change	YTD 2012	YTD 2011	% Change
Winnipeg City	391,876	383,458	2.2	385,246	380,801	1.2
East St. Paul R.M.	--	--	n/a	--	583,706	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	460,304	366,771	25.5
Ritchot R.M.	--	--	n/a	409,721	320,425	27.9
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	390,888	388,037	0.7
Tache R.M.	--	--	n/a	--	339,304	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	399,500	386,399	3.4	390,378	386,012	1.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg August 2012

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2011	January	525	14.9	1,065	981	1,401	76.0	229,715	7.8	233,011
	February	730	8.8	1,022	1,183	1,472	69.4	228,180	6.0	234,767
	March	1,112	8.0	1,032	1,412	1,308	78.9	241,955	6.5	237,876
	April	1,091	-12.2	968	1,597	1,300	74.5	240,655	1.7	228,144
	May	1,366	1.8	947	2,055	1,330	71.2	248,547	4.6	234,234
	June	1,462	6.8	975	1,736	1,294	75.3	243,976	4.5	236,915
	July	1,179	4.6	1,010	1,532	1,378	73.3	238,258	5.8	237,986
	August	1,205	26.2	989	1,616	1,380	71.7	236,307	6.2	238,898
	September	1,137	4.5	1,023	1,560	1,362	75.1	237,421	6.7	241,676
	October	1,011	12.2	1,067	1,262	1,371	77.8	244,506	6.6	241,536
	November	822	5.8	1,028	919	1,341	76.7	236,127	4.1	244,235
	December	657	7.2	1,171	532	1,449	80.8	268,977	12.5	280,709
2012	January	516	-1.7	997	942	1,324	75.3	237,832	3.5	242,218
	February	731	0.1	983	1,150	1,370	71.8	250,754	9.9	254,984
	March	1,029	-7.5	1,022	1,482	1,406	72.7	247,459	2.3	246,473
	April	1,250	14.6	1,070	1,885	1,410	75.9	261,263	8.6	245,935
	May	1,499	9.7	1,020	1,977	1,359	75.1	266,379	7.2	256,681
	June	1,396	-4.5	1,022	1,786	1,385	73.8	257,095	5.4	253,871
	July	1,150	-2.5	971	1,493	1,330	73.0	249,175	4.6	248,465
	August	1,152	-4.4	983	1,590	1,399	70.3	248,301	5.1	258,842
	September									
	October									
	November									
	December									
	Q2 2011	3,919	-0.9		5,388			244,646	3.7	
	Q2 2012	4,145	5.8		5,648			261,710	7.0	
	YTD 2011	8,670	5.8		12,112			239,982	4.9	
	YTD 2012	8,723	0.6		12,305			254,274	6.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA.

Table 6: Economic Indicators
August 2012

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	121.5	116.3	407	5.4	69.6	770
	February	607	3.50	5.44	122.3	116.7	409	5.6	69.8	773
	March	601	3.50	5.34	122.7	117.6	410	5.7	70.0	771
	April	621	3.70	5.69	122.8	117.9	410	5.7	69.9	773
	May	616	3.70	5.59	122.9	119.1	408	5.6	69.6	774
	June	604	3.50	5.39	123.8	118.3	406	5.6	69.1	780
	July	604	3.50	5.39	124.0	117.9	406	5.8	69.0	779
	August	604	3.50	5.39	124.2	118.0	405	5.8	68.9	780
	September	592	3.50	5.19	126.0	118.8	406	5.9	69.0	778
	October	598	3.50	5.29	126.1	119.0	408	5.8	69.1	780
	November	598	3.50	5.29	126.3	119.3	409	5.8	69.3	783
	December	598	3.50	5.29	126.3	118.3	413	5.7	69.7	787
2012	January	598	3.50	5.29	126.4	118.6	414	5.8	70.0	789
	February	595	3.20	5.24	126.9	118.7	416	5.8	70.2	784
	March	595	3.20	5.24	127.8	119.2	417	5.8	70.3	780
	April	607	3.20	5.44	128.1	120.0	419	5.7	70.5	777
	May	601	3.20	5.34	128.3	120.4	421	5.4	70.5	781
	June	595	3.20	5.24	129.2	120.0	419	5.4	70.1	783
	July	595	3.10	5.24	129.5	119.9	416	5.5	69.6	791
	August	595	3.10	5.24		120.2	415	5.7	69.5	795
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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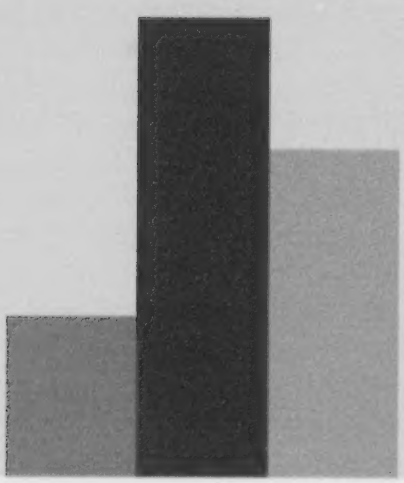

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